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## **Space, the birth of the Italia Space Venture Fund for innovative companies and specialised funds**

*Agreement between the Department for Digital Transformation  
and CDP Venture Capital: over 250 million euro to support innovation in the  
space and aerospace sector*

Rome, 26 July 2022 - The Agreement for the definition of the intervention methods of the "Italia Space Venture" Fund was signed today, in the presence of the Minister for Technological Innovation and Digital Transition in charge of space and aerospace policies, Vittorio Colao, by the Head of the Digital Transformation Department, Mauro Minenna, and by the CEO and General Manager of CDP Venture Capital, Enrico Resmini.

The Agreement provides for the allocation of resources for the creation and management of the "Italia Space Venture" Fund to CDP Venture Capital, an asset management company 70% owned by CDP Equity and 30% by Invitalia. With assets under management of 90 million euro, coming from the supplementary Fund to the National Recovery and Resilience Plan, which will be added to a further 90 million euro made available by CDP Venture Capital, with the addition of other private co-investments with an estimated leverage effect bringing the total to over 250 million euro, the "Italia Space Venture" Fund will invest in innovative business projects in the space and aerospace sectors such as, for example, acceleration and technology transfer activities.

The Fund will thus provide specialised financial support to companies in the sector, thereby making up for a delay in the availability of specialised venture capital funds, and will bolster Italy's strategy on space aimed at multiplying and enhancing "downstream" and "upstream" applications and the use of space data to offer new services to citizens and businesses, fostering entrepreneurship as well as the growth of the space economy.

Thanks to the resources of the National Recovery and Resilience Plan, the "Italia Space Venture" Fund aims to act as a support tool for innovative entrepreneurial initiatives in the space and aerospace sector, such as university spin-offs, start-ups and innovative companies in the growth phase, but also private venture capital funds dedicated to space.



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In order to assess the technological potential of the initiatives identified, the agreement also contemplates the specialist contribution of experts made available by the Italian Space Agency (ASI) and the European Space Agency (ESA) in support of CDP Venture Capital.